



Equilibristen gerechtsdeurwaarders

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General auction conditions for the forced sale by auction of trademarks

Definitions

These general auction conditions are subject to the definitions below.

1. **Auction**
The sale of the Trademarks in public in the presence of the Bailiff, whereby Bids are made in writing, by means of Bid Tickets or orally.
2. **General Auction Conditions**
These general auction conditions.
3. **Special Auction Conditions**
The Special Auction Conditions as determined by the Bailiff and such other information relevant to the Auction as may be determined by the Bailiff.
4. **Auction Conditions**
The General Auction Conditions and the Special Auction Conditions together.
5. **Bailiff**
The bailiff, his substitute or the deputy of his office, in whose presence the Auction is held.
6. **Trademarks**
The trademarks as described in the Special Auction Conditions, as well as the copyrights related thereto, to the extent specified in the Special Auction Conditions.
7. **Seller**
The person(s) on whose instructions the forced sale is held and who is/are authorised to give that instruction under any law. In the case of a forced sale by auction, use of the term "seller" is not intended to bring about any change in the position of the mortgagee, pledgee or attaching party from which said party derives its authority to auction.
8. **Bid**
The making of a Bid for the Auction by submitting a Bid Ticket.
9. **Bid Ticket**
The Bid Ticket as attached to the Special Auction Conditions.
10. **Bid**
The amount in Dutch currency (euros) that a Participant bids during the Auction for the purchase of the Trademarks, made at a place determined by the Bailiff, as well as each amount bid by a Participant for the Auction by submitting a Bid Ticket.
11. **Bidder**
A person who has placed a Bid.
12. **Deed of Award**
The deed by the Bailiff on which basis, as a result of the Auction, the purchase agreement between the Seller and the Purchaser is concluded and which evidences the Transfer of the Trademarks from the Seller to the Purchaser.
13. **Award**
the awarding of the Trademarks by the Seller to the Purchaser as set out in the Deed of Award.

14. **Power of Attorney**
The private instrument, by which the Bidder names his principal(s).
15. **Purchaser**
The person to whom the lot is awarded by virtue of an auction.
16. **Purchase Price**
The Bid for which the lot is awarded.
17. **Transfer**
The legal act required in order for the Purchaser to become the owner or entitled party to the Trademarks.
18. **Delivery**
The placing of the Trademarks in the Purchaser's possession.
19. **Registration**
The registration of the Participant, in accordance with Article 12, prior to the Auction, by recording the details of the natural person/legal entity, including valid identification document.
20. **Participant**
A Participant is a party that wishes to register for the Auction, in accordance with Article 12, and that, in the case of a natural person, is at least eighteen (18) years old.

Article 1. Description of Trademarks

1. The Bailiff, on behalf of the Seller, will describe the Trademarks in the Special Auction Conditions, in the manner customary in legal transactions, stating or referring to those particulars which also determine the content of the property or right as offered for auction.

Article 2. Organisation of the Auction

1. The Bailiff is responsible for the organisation, preparation and full execution of the Auction.
2. The Bailiff announces the intended Auction. The Bailiff will give participants and other interested parties the opportunity to acquaint themselves with the Auction and bidding conditions, issue Bid Tickets and, upon request, provide further information on how the Auction will be conducted and the taxes and costs payable by the Purchaser.
3. The Bailiff is empowered to take all such steps before and during the Auction as, in his opinion, are necessary for the orderly conduct of the sale by Auction. This includes the authority, even without giving reasons:
 - not to acknowledge a Bid as such
 - to exclude one or more Participants and/or Bidders from the Auction
 - to suspend, postpone or cancel the Auction.
4. The Bailiff will determine whether an error has been made in submitting the Bid such that, in the opinion of the Bailiff, the Bidder cannot be held to the submission of his Bid.
5. The Bailiff's judgment as to what occurs during the Auction and the interpretation or application of the Auction Conditions during the Auction is decisive.
6. The Bailiff will draw up a report of the proceedings of the Auction, which will include the Bids that were placed, by reference to the Bid Tickets attached and/or by mention in the report.
7. The Bailiff is entitled to make video and audio recordings prior to, during and after the Auction, and to use and disclose these video and audio recordings as he sees fit.
8. For all matters pertaining to the Auction, the parties involved (which in any event include Participants, Bidders, Purchaser and Seller) will elect domicile at the offices of the Bailiff.

Article 3. The Bid Ticket

1. A Bidder places his Bid on a Bid Ticket made available by the Bailiff before or during the Auction. It is also possible to Bid verbally during the Auction.
2. The Bid Ticket can be handed in during the Auction, by handing over the Bid Ticket to the Bailiff immediately at the start of the Auction.
3. The Bid Ticket may also be submitted before the Auction, by handing over an envelope containing the Bid Ticket to the Bailiff.

The Bidder may be represented by another person when submitting the Bid Ticket, but the Bailiff and persons working in the Bailiff's office are excluded from this and such person/non-Bidder will not be bound by the Bid and will derive no rights or obligations therefrom, but will be bound by the rules and measures of an organisational nature applicable to the Auction, including the Auction Conditions.

The submitted envelope will be presented to the Bailiff in a sealed condition and will state on the outside that it contains a Bid Ticket, to which Bid it relates and the name of the person submitting the envelope. The latter is hereinafter called "the submitter", irrespective of whether said person is also a Bidder. If at the time of the bid, the submitter states that he is submitting the envelope on the instruction of another person and submits written proof of that instruction, the Bailiff will also state the name of the principal on the envelope. Such principal, being the Bidder, may exercise the same rights in respect of the submitted envelope as are accorded to the submitter in these Auction Conditions, including the right to demand the return of the envelope.

The Bailiff will verify compliance and take custody of the envelope in the presence of the submitter in that sealed form, after the submitter and the Bailiff have placed their signatures across the sealed edge on the reverse, bearing the bid date and, if possible, the Bailiff's office stamp. The submitter will receive a receipt consisting of a copy, certified by the Bailiff, of the front and back of the envelope taken into custody.

Until the opening of the envelope at the Auction, the submitter may request the Bailiff to show him the envelope to make sure that it is in its original sealed condition; also, until the moment the Bailiff requests the submission of the Bid Tickets at the Auction, the submitter may request the return of the envelope, with which request the Bailiff will comply against proof of delivery, after which the envelope will no longer be taken into consideration during the Auction. The submitter or his principal may be represented in the aforementioned, but only upon submission of a written and unequivocal power of attorney.

The submitter will proof of identity at the time of the bid. The same applies to the submitter or his principal if the presentation or return of the envelope is requested.

4. If the Bailiff is absent or unable to act, the envelope referred to in paragraph 3 may also be presented to a bailiff's associate or an employee working at the Bailiff's office in the manner specified therein. The latter will act as described in paragraph 3 for the Bailiff and will then hand over the presented envelope to the Bailiff as soon as possible. The Bailiff will ensure that the envelope is closed and bears the required signatures, after which the Bailiff will also place his signature across the sealed edge and take custody of the envelope.

5. The Bid Ticket will state:
 1. if the Bidder is a natural person:
his surname, given names, profession, place and date of birth and full address; or
 2. if the Bidder is a legal entity:
the name, registered office and full address of the legal entity as well as the surname, given names, place and date of birth, full address and capacity of the director(s) or person(s) authorised by the articles of association, regulations or the law to make the Bid on behalf of the legal entity; and
 3. the Bidder's Bid, consisting of one Bid or a minimum Bid and a maximum Bid.
6. The Bid Ticket will bear the signature of the Bidder referred to in paragraph 5.1 or of the director(s) or person(s) referred to in paragraph 5.2.
7. If several persons jointly submit the Bid, the provisions in paragraphs 5.1 and 5.2 and in paragraph 6 will apply to each of them.
8. If the Bidder makes use of a Bid Ticket that has not been provided by the Bailiff in accordance with paragraph 1, then the Bid will only be considered if the ticket handed in is so similar to that provided by the Bailiff that there is no doubt as to what is being bid for, the Bid and the Bidder.
If the Bid Ticket has not been completed and signed in accordance with the provisions of paragraph 5.1 or 5.2 and paragraph 6, it will nevertheless be valid if the information on the Bid Ticket provides sufficient certainty about the identity of the persons referred to and the Bid made.

The assessment of the validity of the Bid Ticket and the significance of its content rests exclusively with the Bailiff.

If so desired, the Bailiff may, during the Auction, immediately after opening but before making public any Bid, ask the Bidder or the party submitting a Bid Ticket for further completion or information, provided that they are present at the Auction, this is done publicly and does not change the identity of the Bidder or the amount of his Bid.

Article 4. The sale by Auction

1. The sale takes place during the Auction. The Auction is open to the public and is held at the Bailiff's office, at a place customary for public auctions or at another suitable place.

The place, date and time of the Auction will be announced in good time.

2. The Bailiff opens the Auction and provides further details and information about the Trademarks and the Auction Conditions to the extent necessary and upon request.

The Bailiff then gives the Bidders the opportunity to submit their Bid Tickets, folded and placed in envelopes.

3. As soon as all the envelopes containing the Bid Tickets have been submitted the Bailiff will open them. The same applies to any envelopes submitted before the Auction in accordance with Article 3.3 or 3.4, after the Bailiff himself is satisfied that they are in their original sealed state. The Bailiff will gather the Bid Tickets thus submitted.

The Bailiff will then take note of the contents of the Bid Tickets and assess them for their validity and significance in accordance with the Auction

Conditions.

4. Thereafter, the Bailiff will announce all the amounts that have been bid. The same applies to the names of the Bidders, in any order irrespective of the amounts bid, to the extent that a Bidder has not expressly requested in advance that his name not be stated. The aforementioned reservation is not applicable insofar as the name and bid must be stated in the report of the Auction.
5. Subsequently, the Bailiff will give the Bidders the opportunity to place a Bid that is higher than the Bids that have been received. This sale by auction is done openly and in a clearly observable manner. If several persons simultaneously submit the highest Bid, an additional auction will be held immediately between them. If such persons do not bid at this additional auction, the highest Bidder will be determined by drawing lots in the presence of the Bailiff.

In principle, the Auction will be awarded to the highest Bidder.

The Bidder may be represented by another person during the Auction provided that this other person submits written proof of such representation. The Bailiff and persons working at the Bailiff's office are excluded from acting as representatives. Such person/non-Bidder will not be bound by the Bid and will derive no rights or obligations therefrom, but will be bound by the rules and measures of an organisational nature applicable to the sale, including the Auction Conditions.

6. If the Bidder is not present at the Auction in person and leaves the submission of the Bid Ticket to another person or has submitted a Bid Ticket prior to the Auction in accordance with Article 3.3 or 3.4, the Bidder will also be bound by what the Bailiff has made known at the Auction, prior to submission, concerning the Trademarks and the Auction.
7. All Bid Tickets are attached to the report of the Auction.

Article 5. The Bid

1. Each Bid will be unconditional, irrevocable and without any reservation. Any Bid in contravention thereof will be invalid.
2. The Bid will be expressed as a single amount in whole euros. A Bid not expressed in whole euros will always be rounded off downward. Each Bid is exclusive of any VAT owed.

A Bid expressed in relation to another Bid, such that the Bid is equal to the other Bid increased by an amount, is invalid.

3. A Bid made on the Bid Ticket cannot be increased after its submission.
4. If more than one person make the Bid jointly, they will be jointly and severally liable for the obligations incumbent upon them under the Auction and for any sale resulting therefrom.
5. Each Bidder remains bound by his Bid, even if it is not the highest, until:
 - the Seller awards to another Bidder and Transfer has taken place; or
 - it has been established that no Award has been made; or
 - the period within which the Bailiff can Award has expired without an Award having been made; or
 - the Auction is cancelled.

Article 6. Bidding for another person

1. The Bidder is bound by his Bid even if he declares that he will not bid for himself.
2. Each Bidder has the right, even without explicitly reserving it, to state, in accordance with the provisions of paragraph 3 below, that he has submitted the Bid on behalf of one or more others, who are further referred to as the "principal".
3. The statement referred to in paragraph 2 above will be made by the Bidder to the Bailiff before the start of the Auction and confirmed in writing by the principal, in which case the obligations under Article 12 (Duty to provide information and identification) also apply to the principal.

Such statement and confirmation will be evidenced in the report of the Auction or a power of attorney drawn up by the Bailiff. By doing so, the principal enters into the rights and obligations by virtue of the Auction, as if he himself had made the Bid, subject to the provisions of paragraph 4 below.

4. The Bidder, in addition to the principal, will be jointly and severally liable for the fulfilment of the Purchaser's obligations under the Auction.

If, in the event that the principal is in default, the Bidder pays the Purchase Price in full for his own account, he will be deemed to have entered into the purchase agreement for himself, in which case the Transfer of the Trademarks will take place to him and he will be granted discharge for such.

The foregoing will be evident from the Deed of Award.

This paragraph will not affect any rights that the Bidder may have against the principal.

5. If it turns out that a legal entity bidding in accordance with the provisions of Article 3, is represented without proper authorisation, or does not fulfil its obligations under the Auction Conditions, the person(s) who, in accordance with Article 3, by signing the Bid Ticket, has (have) submitted the Bid on behalf of the legal entity, will be deemed to have acted on behalf of this legal entity according to paragraph 2 of this article, as a result of which the provisions of paragraph 4 of this Article will apply accordingly.

Article 7. Award, consultation, non-award and cancellation

1. The purchase agreement pursuant to the Auction is concluded by means of the Deed of Award.
2. The Bailiff has the right not to Award following the Auction or to consult with the Seller on whether or not to Award. Consultation and the Awarding are at the sole discretion of the Bailiff.
3. Subject to the preceding paragraph, the Bailiff will announce immediately after the Auction whether and to whom the Bailiff intends to Award. The Award will be evidenced by the Deed of Award, which deed will show to which Bidder the Award is made.
4. The Auction may be cancelled at any time, without giving reasons, as long as the Award has not been made.

Article 8. Taxes and costs

1. To the extent that they are due, the Purchaser will be charged:
 1. the costs of the Power of Attorney;
 2. the other costs and charges pursuant to the Special Auction Conditions.
2. To the extent that they are due and remain unpaid, the Seller will be charged, as a deduction from the proceeds of the sale in accordance with Article 13.5:
 1. the fee at the Seller's expense and the costs of the Auction paid in advance in accordance with the Bailiffs' Fees Decree rate;
 2. the costs of cancellation of registrations and attachments;
 3. the other costs and charges pursuant to the Special Auction Conditions.
3. The costs referred to in paragraphs 1 and 2 will be increased by any turnover tax (VAT) payable thereon.

The Bailiff will state in the Special Auction Conditions whether turnover tax is due by law in respect of the Transfer. The purchase invoice to be issued to the Purchaser by the Bailiff will separately state the amount of turnover tax if the Purchaser is an entrepreneur within the meaning of the Dutch Turnover Tax Act 1968.

4. The taxes, costs and charges stated in paragraph 1 of this article will never form part of the Bid, but will be payable in addition thereto.

Article 9. Time of payment

1. The amount owed by the Purchaser will be paid within the following time limits:
 1. the costs stated in Article 8:
at the latest, on the date the Award is made or as stated in the Special Auction Conditions.
 2. the deposit in accordance with Article 11.1:
no later than the fifth day after payment thereof has been requested;
 3. the Purchase Price:
at the latest, on the date the Award is made or as stated in the Special Auction Conditions.
2. If the amount to be paid is not yet established at the time it becomes due, an amount to be estimated by the Bailiff will be paid in that respect, for further settlement.
3. As soon as the Purchaser is in default of any payment obligation, this will be deemed to be an event of noncompliance within the meaning of Article 16 and he will, without any notice of default being required, pay the statutory interest on the amount due as from that moment.
4. Each amount to be paid is exclusive of any turnover tax which, if due, is for the Purchaser's account.

Article 10. Method of payment, discharge

1. All amounts due by the Purchaser in connection with the Auction, including the Purchase Price including costs and turnover tax (if any), will be paid to the Bailiff in the manner indicated by the Bailiff, using Dutch legal tender.
2. The Purchaser's right to suspend payment or to apply set-off is expressly excluded.

3. As soon as the Purchaser has complied with all its payment obligations under the Auction Conditions, this will be evidenced by a statement of payment to be issued by the Bailiff in the Deed of Award.

Article 11. Deposit

1. The Purchaser will pay upon the first request of the Bailiff a deposit in the amount of ten percent (10%) of the Purchase Price, for the purpose of recovering the Purchaser's debts under the Auction.
2. The Bailiff will return the deposit to the Purchaser if the purchase agreement is terminated other than by an attributable failure of the Purchaser.
3. The Purchaser may also fulfil its obligation to pay a deposit by providing the Bailiff with a guarantee of the same amount, which:
 1. is unconditional and valid until at least one month after the due date for payment of the Purchase Price;
 2. is issued by a bank or institution that is subject to supervision under the Dutch Credit System (Supervision) Act or the Dutch Insurance Industry (Supervision) Act; and
 3. contains the clause that the relevant bank or institution will pay the amount of the guarantee to the Bailiff on demand.

If the amount of the guarantee has not been paid out and the Purchaser is no longer under any payment obligation, the Bailiff will notify the bank or institution that the guarantee may be cancelled.

4. If the Purchaser fails to meet its obligations to pay a deposit or to issue a guarantee statement on time, this will constitute default to which the provisions of Article 16 will apply, on the understanding that notice of default will not be required.

Article 12. Duty to provide information and identification

1. Each Participant (and his representative) has to identify himself to the Bailiff prior to the Auction as referred to in the Registration as set out below. In addition, each Participant will provide all information necessary to verify that the financial obligations under the Auction can be fulfilled, and any other information that the Bailiff deems necessary, expressly including (but not limited to) information regarding the origin of the funds. By registering and/or submitting a Bid, Participants authorise the Bailiff, where necessary, to obtain such information. If the information mentioned in this article is not provided completely and/or truthfully before the start of the Auction, or if the information provided gives cause to do so, the Bailiff is entitled to exclude the Participant or Bidder in question from the Auction.
2. A Participant can only make a Bid after Registration. The Registration shall contain the following data and documents:

a) if the Participant is a natural person:

1. if the Registration is signed by the Participant: surname, given names, place and date of birth and full address of the Participant; and
2. if the Registration is signed by a proxy for the Participant:
 - surname, given names, place and date of birth and full address of the Participant;
 - surname, given names, place and date of birth, marital status and full address of the representative; and

- the original signed power of attorney from the Participant to the proxy;

b) if the Participant is a Dutch legal entity:

1. if the Registration is signed by the representative(s) of the Participant: the registered name and full address of the legal entity, as well as the surname, given names, place and date of birth, full address and capacity of the director(s) or person(s) authorised by the articles of association, regulations or the law to make the Bid on behalf of the Participant;
2. if the Registration is signed by a proxy for the Participant:
 - the registered name and full address of the legal entity;
 - the surname, given names, place and date of birth and full address of the representative; and
 - the original signed power of attorney from the Participant to the proxy;

c) if the Prospective Bidder is a Dutch partnership:

1. if the Registration is signed by the person(s) authorised by the partnership agreement or by law to make the Bid on behalf of the Participant:
 - the registered name and full address of the partnership, as well as surname, given names, place of birth; and
 - date, full address and capacity of the director(s) or person(s) authorised to make the Bid on behalf of the Participant by virtue of the partnership agreement or law;
2. if the Registration is signed by a proxy for the Participant:
 - the name and full address of the legal entity or partnership;
 - the surname, given names, place and date of birth and full address of the proxy; and
 - the original signed power of attorney from the Participant to the proxy;

d) if the Participant is a foreign legal entity or partnership:

1. if the Registration is signed by the director(s) or person(s) authorised by the articles of association, regulations, partnership agreement or by law to make the Bid on behalf of the legal entity or partnership:
 - the name and full address of the legal entity or partnership, as well as surname, given names, place of birth; and
 - date, full address and capacity of the director(s) or person(s) authorised under the articles of association, regulations, partnership agreement or the law to issue the Bid on behalf of the Participant, as well as a statement by a foreign civil-law notary or an official who in that country approximates as closely as possible the function

- of a Dutch civil-law notary, that the foreign legal entity or partnership is authorised to enter into the legal transaction and is duly represented.
2. if the Registration is signed by a proxy for the Participant:
 - the name and full address of the legal entity or partnership;
 - the surname, given names, place and date of birth and full address of the proxy; and
 - the original signed power of attorney from the Prospective Bidder to the proxy.
 3. All the natural persons, directors and representatives referred to above will issue a PEP statement as determined by the Bailiff.
 4. All legal entities will issue a UBO declaration as determined by the Bailiff.
 5. The Registration will be made in writing and will bear the signature of the Participant referred to in paragraph 2.a), or the director(s) or person(s) referred to in paragraph 2.b), c) and d). The signature referred to in the previous sentence will be authenticated by a Dutch civil-law notary, a foreign civil-law notary or an official who in that country approximates the function of a Dutch civil-law notary as much as possible, on the basis of proof of identity of which a copy is enclosed. A Participant referred to under b) will submit a recent extract from the Chamber of Commerce, not older than five working days after its issue, as well as a copy of a valid Dutch ID of the director(s) or person(s) authorised under the articles of association, regulations or the law to make the Bid on behalf of the legal entity. A Participant referred to under c) will submit a recent extract from the Chamber of Commerce, not older than five working days after its issue, as well as a copy of a valid ID of the director(s) or person(s) authorised to make the Bid on behalf of the partnership by virtue of the articles of association, regulations or the law. A Participant referred to under d) will submit a copy of a valid identification document of the director(s) or person(s) authorised by the articles of association, regulations, partnership agreement or the law to make the Bid on behalf of the foreign legal entity or partnership.
 6. A power of attorney as referred to in paragraph 2 will be authenticated by a Dutch civil-law notary, a foreign civil-law notary or an official who in that country approximates the function of a Dutch civil-law notary as much as possible, on the basis of proof of identity of which a copy is attached. In addition, a power of attorney as referred to in paragraph 2 under b), c) and d) will be accompanied by an original statement from the person who authenticated the power of attorney to the effect that the Participant is authorised to grant the power of attorney and is legally represented upon signing it. A power of attorney as referred to in paragraph 2 will, irrespective of its content, be deemed to be unlimited in scope and time. The Bailiff will not be required to take into account any limitation nevertheless contained in a power of attorney and/or to record it in the Register.
 7. The assessment of the validity of the Registration and the documents provided for that purpose rests solely with the Bailiff.
 8. The Registration will be completed no later than the date mentioned in the Special Auction Conditions.
 9. If, despite a valid Registration on behalf of a Participant referred to in paragraph 2.b), c) or d), the director(s) or person(s) referred to in paragraph 2.b), c) or d) are not authorised to make the Bid on behalf of such Participant at the time when their Bid is made, such director(s) or person(s) will be bound by their Bid even if they declare that they have made the Bid on behalf of the Participant. If a proxy referred to in paragraph 2 is not authorised by the power of attorney granted to him by

the Participant to make his Bid on behalf of the Participant, such proxy will himself be bound by his Bid, even if he declares to have made the Bid on behalf of the Participant.

10. By Registering, the Participant accepts that he will be kept informed of the Auction and of any particulars or irregularities concerning the Auction or the Trademarks before, during and after the Auction by means of the email address provided upon registration.

Article 13. Transfer

1. Only if all the conditions regarding full payment relating to the Award are fulfilled can the Transfer of the Trademarks be completed as described in the paragraph below.
2. The Transfer of the Trademarks will take place by Deed of Award.
3. After the Transfer of the Trademarks, it will no longer be possible to demand rescission of the purchase agreement as established by the Deed of Award.
4. Unless otherwise stipulated in the Special Auction Conditions, the Transfer of the Trademarks will take place on the date of the Deed of Award, provided that the Purchaser has paid the Purchase Price and all other amounts owed by him in connection with the Auction on the date of the Deed of Award.
5. After Transfer of the Trademarks, the Bailiff will immediately determine the net proceeds and will also immediately, and in any event as soon as possible, distribute the net proceeds in his custody to the entitled party/parties.

Article 14. Presence and condition of Trademarks

1. The Seller and the Bailiff will not give any indemnity to the Purchaser for any visible or hidden defects in the Trademarks and/or guarantees in connection with the completeness, numbers, operation, usability, or saleability of the Trademarks, the purpose for which the Purchaser has purchased the Trademarks, the existence or non-existence of rights or claims of third parties and/or the possibility of transferring the Trademarks to third parties. Defects of any nature whatsoever, unrealised expectations of the Purchaser and/or third-party recipients do not entitle the Purchaser or other third parties to compensation and/or performance and all rights of the Purchaser in respect of the foregoing are hereby expressly excluded.
2. The application of title 7.1 (Purchase and exchange) of the Dutch Civil Code is hereby excluded by the Seller and does not apply to the sale of the Trademarks. The Purchaser agrees to the aforementioned exclusion and therefore cannot invoke any legal provision laid down in title 7.1 (Purchase and exchange) of the Dutch Civil Code against the Seller in respect of the Trademarks.

Article 15. Risk

1. The Trademarks are at the risk and expense of the Purchaser from the day of Transfer.

Article 16. Noncompliance

1. In case of non-compliance or late compliance by the Purchaser with the Auction Conditions and/or the purchase agreement, other than due to a shortcoming not imputable to the Purchaser, the Purchaser will be liable for all damage, including costs and interest, incurred by the Seller as a result.

Article 17. Final provisions

1. The Dutch General Extension of Time Limits Act (Bulletin of Acts and Decrees 1964, number 314) applies to the time limits stated in the Auction Conditions.
2. No Deed of Award will be issued to the Purchaser until the latter has fulfilled all the obligations arising out of the Auction.
3. In the event of differences between translations of the Auction Conditions and the Dutch text of those Auction Conditions, the Dutch text will prevail.
4. If any provision of these Auction Conditions is null and void or is annulled, the remaining provisions of these Auction Conditions will remain in full force. The invalid or annulled provision will in that case be converted by operation of law into a provision that is considered valid having the same purport, which will be assumed to have been included if the invalid provision has been waived on account of its effect, unless this would be unreasonable towards an interested party who was not a party thereto.
5. If any provision of the agreement between the Seller and the Purchaser and/or between the Bailiff and the Purchaser (including the provisions of these Auction Conditions to the extent that they form part thereof) is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

Article 18. Exclusion of liability and obligation to complain

1. Any liability of the Bailiff is excluded except in cases of intent or wilful recklessness on the part of the Bailiff. Any liability of the Seller is also excluded except in cases of intent or wilful recklessness on the part of the Seller. Insofar as may otherwise be determined by a court of law, the liability of the Bailiff and/or the Seller, if and to the extent that liability remains after application of the other provisions of these Auction Conditions and to the extent covered by insurance, is limited to the amount paid by the insurer. If, in any case, the insurer makes no payment or the loss is not covered by the insurance, the liability of the Bailiff will be limited to a maximum of the net invoice amount of auction costs received by the Bailiff in the context of the assignment carried out by him and the liability of the Seller will be limited to a maximum of the net purchase price received by the Seller from the Purchaser in the context of the Auction.
2. The liability of the Bailiff and/or the Seller for indirect loss is excluded. Indirect loss is in any case understood to mean consequential loss, loss of profit, loss of turnover, loss of goodwill, missed savings, loss due to business interruption, loss as a result of claims by buyers, corruption, destruction or loss of data.
3. Without prejudice to the provisions of Section 6:89 and Section 7:23 of the Dutch Civil Code, any right of claim of the Purchaser against the Bailiff and/or the Seller will in any case lapse after a period of two (2) months after the Trademarks have been transferred or made available to the Purchaser in accordance with the Deed of Award, unless the Purchaser has brought proceedings before the competent court within this period.

Article 19. Applicable law and choice of forum

1. These Auction Conditions and any agreement between the Bailiff and the Purchaser and any agreement between the Seller and the Purchaser are governed by Dutch law, with the exception of the rules of private international law.
2. Any dispute relating to these Auction Conditions and/or an (intended) agreement between the Seller and the Purchaser or between the Bailiff



and the Purchaser will be brought before the District Court in The Hague, the Netherlands.

Any additions to - or deviations from - these General Auction Conditions will be apparent from the Special Auction Conditions. In case of any inconsistency between the General and the Special Auction Conditions, the latter will prevail.

Dordrecht, the Netherlands, April 2024